



## 1. What is a Deposit Card?

*A bank deposit card is linked to business accounts and allows for electronic deposits at all ATM machines. Each deposit card has its own pin and all deposits are recorded on your monthly statements.*

## 2. What is the difference between a deposit card and a regular ATM card?

*An ATM card allows for deposits and withdrawals. Additionally, ATM cards have Visa/MasterCard logos that can be used for electronic purchases. The California 4-H YDP does not allow for ATM withdrawals or electronic purchases in order to follow standard accounting procedures that require two signatories. ATM cards may be linked to multiple types of accounts. Deposit cards are linked to business accounts.*

*The use of deposit cards is advised when an adult volunteer has a large amount of cash or checks. Depositing cash/check immediately may lessen liability.*

## 3. How many deposit cards can a 4-H unit or VMO have?

*The unit should have at least one deposit card held by the treasurer or the organizational unit adult volunteer who is a signer on the account. In the case of VMOs, the card should be held by the treasurer or other officer who is a signer on the account.*

## 4. Do all banks have the deposit card option?

*All major banks like Wells Fargo, Bank of America and Chase offer deposit cards as an option when a business account is opened.*

## 5. What happens if a 4-H unit or VMO receives an ATM card by mistake?

*If an ATM card is received it should be turned into the county 4-H YDP staff who will shred the card. This will protect the unit or VMO and individual 4-H member's and adult volunteers from liabilities.*

## 6. Can 4-H units or VMOs utilize on-line banking?

*On-line banking is not an accepted 4-H policy. The treasurer should not use on-line banking for unit or VMO business. On-line banking programs allow for electronic purchases that require one person's knowledge and use. CA 4-H YDP accounting practices require two signatures for all purchases and expenditures.*

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